GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

STARRED QUESTION NO:156
ANSWERED ON:26.02.2009
REVIVAL PACKAGE FOR HMT LIMITED
Nikhil Kumar Shri

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether most of the units of the Hindustan Machine Tools (HMT) are suffering losses;

(b) if so, the details thereof;

(c) whether the Government has formulated any comprehensive revival package for the loss making units of HMT; and

(d) if so, the details thereof;

Answer

MINISTER OF THE STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV)

(a) to (d): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF LOK SABHA STARRED QUESTION NO.156 ASKED BY SHRI NIKHIL KUMAR FOR ANSWER ON 26.02.2009 REGARDING REVIVAL PACKAGE FOR HMT LIMITED.

(a)&(b): Five HMT Group of companies are making losses and one Company, HMT International Ltd.is earning profit.The details of loss making companies are given as under:-

DETAILS OF PERFORMANCE/LOSS IN RESPECT OF HMT GROUP OF COMPANIES FOR THE YEAR 2007-08.

(Rupees in Crore)

Sl.No.	Company/Subsidiary	Production	Sales	Profit Before Tax
1.	HMT Limited	177.72	168.38	-45.97
2.	HMT Machine Tools Ltd.#	233.69	232.67	-39.93
3.	HMT Watches Limited	18.99	17.61	-146.80
4.	HMT Chinar Watches Limited	2.00	1.67	-49.02
5.	HMT Bearings Limited	13.55	13.09	-18.44

#Includes Praga Tools Limited

(c)&(d): Revival plans have already been approved by the Government in respect of HMT Machine Tools Limited, HMT Bearings Limited and Praga Tools Limited (which now stands merged with HMT Machine Tools Limited).The revival packages are at various stages of implementation. With regards to the HMT Chinar Watches Limited,it has been decided to offer it to the Government of J&K for a possible takeover as per the recommendations of the Board for Reconstruction of Public Sector Enterprises (BRPSE).